

IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

MM STEEL, LP	§	
Plaintiff,	§	
	§	
v.	§	CIVIL ACTION NO. 4:12-cv-01227
	§	
RELIANCE STEEL & ALUMINUM CO.,	§	
CHAPEL STEEL CORP., AMERICAN	§	
ALLOY STEEL, INC., ARTHUR J.	§	
MOORE, JSW STEEL (USA) INC.,	§	
NUCOR CORP. & SSAB ENTERPRISES,	§	
LLC D/B/A SSAB AMERICAS,	§	
Defendants.	§	

RELEASE OF JUDGMENT

Plaintiff MM Steel, LP (“MM”) files this Release of Judgment as to Defendant JSW Steel (USA) Inc. (“JSW”).

BACKGROUND

1. On May 27, 2014, this Court entered Final Judgment (the “Judgment”) in favor of MM. [Dkt. 632]. The Judgment was entered against – and imposed joint and several liability on – the following Defendants: Reliance Steel & Aluminum Co. (“Reliance”), Chapel Steel Corp. (“Chapel”), Nucor Corp. (“Nucor”), Arthur J. Moore, American Alloy Steel, Inc. (“AAS”), and JSW.

2. JSW and Nucor filed an appeal to the Fifth Circuit Court of Appeals.

3. On October 22, 2014, MM filed a Release of Judgment as to Defendants Reliance and Chapel after reaching a settlement with them.

4. On October 27, 2014, MM filed a Release of Judgment as to Defendants Arthur J. Moore and AAS, after reaching a settlement with them.

5. On December 12, 2014, JSW filed a Supersedeas Bond for Defendant JSW Steel (USA) Inc. issued by JSW and North American Specialty Insurance Company and Westport

Insurance Corporation (collectively, the “Sureties”) (the “Bond”) as security for the Judgment.

[Dkt. 726.]

6. On December 15, 2014, the Court approved the Bond. [Dkt. 727.]

7. On November 25, 2015, the Fifth Circuit issued a decision reversing the Judgment as to Nucor but affirming the Judgment as to JSW. *MM Steel, L.P. v JSW Steel (USA) Inc.*, 806 F3d 835, 853 (5th Cir. 2015), and the Clerk of the Court issued the mandate on March 21, 2016.

8. MM agreed in its previous settlements with Reliance, Chapel, AAS, and Arthur J. Moore that payments MM received from Reliance, Chapel, AAS, and Arthur J. Moore shall be deemed to satisfy the Final Judgment Amount in this action as against Reliance, Chapel, AAS, Arthur J. Moore, Nucor and JSW to the extent of 66% of the Final Judgment Amount “if there is one Non-Liable JSA Party,” and that, accordingly, MM will not seek to collect from JSW or the Sureties as a non-settling party the 66% portion of the Final Judgment Amount that is so deemed satisfied.

RELEASE

1. In return for a payment of an agreed sum made to MM by the Sureties under the Bond, and given MM’s agreement not to collect 66% of the Final Judgment Amount from JSW or the Sureties, MM acknowledges and agrees that JSW and the Sureties have fully and finally satisfied all of their obligations to MM under the Judgment and the Bond, and MM presently, generally, fully, completely, finally and forever, releases, acquits and discharges JSW and the Sureties from the Judgment and the Bond and from any obligations JSW or the Sureties may otherwise have had to pay MM for costs, attorneys’ or other fees associated with this action. This release expressly includes any obligations JSW or the Sureties may otherwise have had to pay MM for attorneys’ fees associated with JSW’s appeal of the Judgment.

2. MM covenants and agrees that it shall not seek to execute on the Judgment in any way as to JSW or the Sureties.

3. MM covenants and agrees that it shall immediately extinguish and dismiss any and all liens it filed against JSW or any of JSW's assets or property in connection with the Judgment, in acknowledgment that JSW has fully satisfied its obligations under the Judgment.

4. MM agrees that JSW may file this Release of Judgment and the separately executed Release of Bond in any public record that JSW may deem appropriate.

Dated: June 9, 2016

Respectfully Submitted

/s/ Mo Taherzadeh
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Attorneys for Plaintiff MM Steel, L.P.

CERTIFICATE OF FILING AND SERVICE

I certify that on June 9, 2016, the foregoing Satisfaction and Release of Judgment was electronically transmitted to the Clerk of Court using the ECF System for filing. Based on the records currently on file, the Clerk of Court will transmit a Notice of Electronic Filing to all registered counsel of record.

Mo Taherzadeh
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